



## Sale, Lease, Trade, Exchange, or Gift of Personal and/or Real Property

### District and Charter School Disposition Checklist

When PED approval is required a district or charter school must submit a request for PED approval (Form 947) that includes the following items:

✓	Required Documentation
	<p>One copy of the signed PED Form 947. That form will include responses to the following items:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Reason(s) for disposing the property</li> <li><input type="checkbox"/> Proposed method of disposition (i.e., public auction or solicitation of proposals or sealed bids)</li> <li><input type="checkbox"/> Complete description and specification regarding the condition of the Personal and/or Real Property</li> <li><input type="checkbox"/> Intended use of the funds generated by this transaction</li> <li><input type="checkbox"/> Value of the real property is more than \$5,000, but less than or equal to \$25,000</li> <li><input type="checkbox"/> Value of the personal property is more than \$5,000</li> <li><input type="checkbox"/> Term of the Lease is less than 5 years and consideration is less than \$25,000</li> </ul>
	Provide a copy of any and all pertinent documentation (board/governing council minutes, resolutions, etc.) indicating that the proposed sale, lease, trade, exchange, or gift of Personal and/or Real Property has been approved by the local school board or governing council.
	Provide an appraisal and/or other documentation indicating the true market value of the Personal and/or Real Property and the consideration to be received. If more than one item of property is being disposed of, the value must be determined on each item. In instances where the school district or charter school is disposing the property to a non-government (state, local, or federal) entity, the value received must be comparable to the fair market value of the property to be disposed
	Provide a copy of the proposed quitclaim deed. Do not use warranty deeds.
	When Personal and/or Real Property are being leased, a market comparison of rentals for comparable property in the area must be included with the request. In instances where the school district or charter school is disposing of property to a non-governmental (state, local, or federal) entity, the value received must be comparable to the fair market value of the property to be disposed.
	Provide a copy of the proposed lease.
	If disposing of vehicles, provide a copy of the title.
	If the request is for permission to dispose of vehicles obtained from the Federal Property Assistance Bureau, written permission from the agency is required if less than 18 months from the date of purchase. For tractors and other heavy equipment, if less than 2 years from the date of purchase.
	Permission to dispose of buses/vehicles are handled like any other Personal Property item, with the following exceptions: PED Transportation Director permission is required whenever the disposition is of a bus/vehicle originally purchased with funds allocated to the district by the PED Transportation Unit and a trade-in/exchange for a replacement bus/vehicle does not need to go through this dispositions procedure
	Provide a copy of the proposed legal advertisement.